New York Stock Market

NEW YORK, October 5.—Speculative confidence was jarred by the discovery of a vulnerable point in the market position of United States Steel. Moreover, the call loan market, instead of relaxing as the date of the October money payments recedes, rose to-day higher than on Friday, and, by consequence, higher than since early in 1908. The rate touched 6 per cent.

There were points of strength still here and there, but the prevailing tone of stocks was depressed and uncertain. The constant succession of new high records in United States Steel has encouraged a presumption that the market protection for the price was invincible, and that uninterrupted progress to par or above was an assured fact. It appears, however, that a growing proportion of the speculative buying in the recent past has been accompanied by the precaution of a stop-loss selling order, placed at a given point under the purchase price. An element amongst the professional speculators learned of the existence of these orders in large volume at about 92 and again at 91. By offering the price down to these levels, they saw opportunity for profit by buying in to cover their short sales, while the stop-loss selling orders were being executed.

The result was a drop in United States Steel of over 4 points from yesterday's high level. The most disconcerting feature of the movement to the bulls was the lack of demand for the stock at the most precipitate stages of the decline. Concessions of half a point were made without meeting buying orders—a violence in the contractive fluctuation unusual in so active a stock as United States Steel, and in which the market is so broad and constant. Below 91 the support of the stock became effective again and the price rallied. Movements for the rest of the day were notably lacking in decision, and the whole market was greatly unsettled in tone with a final violent break.

Oracular intimations were set afloat of important developments impending in the financial affairs of the United States Steel Corporation, but they did not avail to revive strength in the stock.

Money Market Not Eased.

A considerable liquidation of speculative accounts must have been effected by the active selling during the day, but the money market was not eased correspondingly. The $3,279,000 which the Subtreasury has absorbed since the last bank statement is sufficient in itself to about obliterate the slender surplus reserve then actually existing. Apparently, speculative borrowers, when called upon for repayments by the New York banks, find a less ready resource elsewhere.

Foreign exchange rates, which would be yielding to the gold import level in ordinary seasons, now hold steadily in spite of the tightening money market. The flood of merchandise imports continues, and the exports do not grow, while the foreign lenders of money seem to hesitate about extending the huge credits already extended to American borrowers. There has been some transfer of banking credits also from New York to interior points, according to the views of a well-known banking authority in Chicago. An approach to the limits of this resort is also intimated, although there was a recovery in New York Exchange at Chicago to-day from 40 cents to 15 cents discount per $1,000. Financial markets are looking for important new issues of securities at an early date, but the method of money market supply for these flotations is not clear at present.

New York Central Strong.

A notable point of strength in to-day's declining market was New York Central. The advance was attributed to the imminence of the meeting which is expected to elect a successor to the late E. H. Harriman on the board of directors.

The strength of the Eries was regarded as sympathetic to an extent. The renewed discouragement over the statistical position of refined copper and a fresh decline in the consumptive demand made up part of the day's market material. Call money by rising to 6 per cent. belied the assertion of a number of bankers that the rate would not go higher than 5 per cent. for the remainder of the year. The market closed weak and in some excitement.

Bonds were irregular. Total sales, par value, $4,086,000.

United States bonds were unchanged on call.

NEW YORK, October 5.—Money on call, 4@6 per cent.; ruling rate, 4 per cent.; closing bid, 4; offered at 4 1-2 per cent. Time loans fairly strong and fairly active; sixty days, 4 1-4 per cent.; ninety days, 4 1-4@4 1-2 per cent.; six months, 4 1-2 per cent.

RICHMOND STOCK MARKET.

Richmond, Va., October 5, 1909.

	Par	Bid.	Asked.
STATE SECURITIES.			
North Carolina 4s, C. 1910		99	...
Virginia 3s, Old, C. and R., 1932		90	...
Centuries, 2-3, C. and R., 1991		91½	91⅞
CITY SECURITIES.			
Richmond City 4s, R., 1920-1930		100	...
Rich. City 4s, C. and R., 1938-1940		100	...
RAILROAD BONDS.			
A. C. L. R. R. Con. Tr. 4 p. c.		95	...
A. C. L. R. R. Ctfs. of Ind. 4s		90	...
Char., Col. and Aug. Ex. 5s, C.		110	...
C. and O. R. and A. Gen'l M. 4½s		103	...
Georgia Pacific 1st 6s C. 1922		116	...
Georgia, Sou. and Fla. 1945		109	...
Georgia and Ala. Con. 5s, 1945		105	...
Norfolk and West. Ry. 4s, 1996		99	...
Norfolk and West. Poca. 4s, 1944		90	...
Rich. and Dan. Gold 6s C. 1915		110	...
Seaboard Air Line 4s, 1950		89	...
Southern Railway 1st 5s, 1994		111	...
So. R. Dev. G. M. 4s A. 1956		81	...
STREET RY. STOCKS.	Par.		
Va. Ry. and Power Co. pfd.	100	68½	70
Va. Ry. and Power Co. com.	100	18	19
RAILROAD STOCKS.			
Atlanta and Charlotte	100	190	...
Atlantic Coast Line com.	100	126	...
Chesapeake and Ohio...Nov.	100	58	...
Norfolk and Western com.	100	95	...
R., F. and P. Div. oblig.	100	273	...
R., F. and P. 6 p. ct. guar.	100	270	...
Southern Railway pfreferred	100	69	...
Southern Railway common	100	29	...
BANK AND TRUST CO. STOCKS.			
American National	100	150	...
Broad Street Bank	25	34½	...
City	25	34¾	
First National	100	265	
Merchants National	100	560	
National Bank of Virginia	100	160	
National State Bank	100	181	
Planters National	100	565	
Savings Bank of Richmond	25	64	
Union Bank of Richmond	50	192	
Virginia Trust Company	100	150	
MISCELLANEOUS.			
American Tob. pfd 4 p. ct.	100	100	
American Locomotive pfd.		113	
American Locomotive com.		60	
American Tob. 4 p. ct. bonds		81	
Va.-Car. Chem. pfd. 8 p. ct.	100	120	
Va.-Car. Chem. com.	100	46	
Va.-Car. Chem. 1st Mort. 5s, 1923		98¼	

Quotations for interest-paying bonds are at a price, to which interest must be added. Income bonds and certificates of indebtedness are flat.

Official Range and Sale of Stocks in New York.

By THOMAS BRANCH & CO., Bankers and Brokers.

SALES:		Open.	High.	Low.	Bid. Closing.	Asked. Closing.
200	Allis-Chalmers	14¾	14¾	14¾	14½	15
400	Allis-Chalmers, pfd.	54	54½	53¾	53	53¾
26,700	Amalgamated Copper	82¾	83¾	82	81¾	82
100	American Can	13	13	12¾	12¾	13
500	American Can, pfd.	83	84¼	83	82¾	83¼
2,100	Am. Car and Foun.	69½	69½	68	68¾	69¼
2,600	Am. Car and Foun., pfd.	119¾	119¾	118½	118	119¼
1,200	American Cotton Oil	75¼	74¾	74¼	74	75
600	Amer. Agr. Chem. Co.	49	49¼	48	48	49¾
300	American Locomotive	61	61	60	60	60¼
	Amer. Locomotive pfd.				115½	116
11,300	American Smelting	99¼	99¾	98¾	98¾	98¾
1,500	American Sugar	134¼	134¾	132½	132¾	133
4,000	Amer. Beet Sugar, com.	48	48	47	47	47½
6,817	Am. Tel. and Tel. Co.	143½	143½	142½	142½	142¾
33	American Tobacco, com.	465	460	458	455	460
800	American Tobacco, pfd.	100¾	100¾	100½	100	101
1,700	Anaconda Copper	48¾	48¾	48	48	48¼
6,900	Atchison	124½	124¾	122¾	123	123¼
100	Atlantic Coast Line	136	136	136	134	136
6,700	Baltimore and Ohio	117¾	118	117¾	117½	118
5,800	Brooklyn Rapid Transit	81¼	81½	79½	79½	79¾
7,000	Canadian Pacific	188¾	189¾	187½	188¾	188¾
13,000	Chesapeake and Ohio	88¼	88¼	86¾	87½	87¾
2,000	Chi. Great West., 2d pfd.	14½	14½	14	14½	15
26,400	Chi., Mil. and St. Paul	162¼	163¼	160½	160¾	160⅞
1,400	Chi. and Northwestern	192½	192½	191	191	192
3,300	Chi. Central Leather, com.	49	49½	48	48	48½
3,300	Colorado Fuel and Iron	46¾	46¾	44¾	45	46
	Colorado and Southern				53	53½
	Col. and South., 1st pfd.				79	80
	Col. and South., 2d pfd.				78¾	79
2,200	Consolidated Gas	145¾	145¾	144	144	145
410	Delaware and Hudson	190¾	190¾	190	190	190¾
700	Den. and Rio G., com.	45½	46	45½	45½	46
200	Den. and Rio G., pfd.	85¼	85	85	85	86
700	Distillers' Sec. Cor.	37¾	37¾	36¾	36¾	37
28,000	Erie	33¾	33¾	33½	33	33¼
1,200	Erie, 1st pfd.	49½	50	49	49	49½
900	Erie, 2d pfd.	41½	41½	40¾	40	41
	Fed. M. and S., pfd.				84	85
200	General Electric	166½	166¼	166¾	166	167
4,600	Great Northern, pfd.	153¾	153¾	152¼	152¾	153
2,600	Great Northern Ore ctfs.	84	84	83	83	83½
200	Illinois Central	153	153	151½	152	152½
5,000	Int. Metropolitan	16	16	15	15	15¼
4,300	Int. Metropolitan, pfd.	49	49½	48	48¼	48½
100	Int. Mer. Marine, com.	7¼	7¼	7¼	6½	7½
100	Int. Mer. Marine, pfd.	22¾	22¾	22¾	22	23
400	International Paper	17½	17½	17	17	17¼
200	Int. Paper, pfd.	64	64	63	61	63
2,600	Kansas City So., com.	44½	44¾	43¾	43½	43¾
	Kansas City So., pfd.				71½	71¾
2,000	Louisville and Nashville	152	153	152	152½	153
200	Manhattan	142¼	142¼	142¼	142½	144
	Metro. Street Railway				20	24
2,600	Mo., Kan. and Tex.	40¾	40¾	40¾	40¼	40½
	Mo., Kan. and Tex, pfd.				74¼	74¾
1,700	Missouri Pacific	68¾	69	68¼	68¾	69
1,200	National Lead	89¾	90	89	89½	89¾
49,300	New York Central	138½	139¾	138	138¼	138¾
1,100	N. Y., Ont. and West.	49	49¼	48¾	48¼	48½
1,200	Norfolk and Western	95	95	94	94	94¼
6,600	Northern Pacific	156	156¾	155	155½	155¾
1,200	Pacific Mail	36	36½	35	35¼	36
28,300	Pennsylvania	148¾	149¼	147¼	147¾	148¼
1,050	People's Gas	115¾	115¾	115½	115¾	116½
200	Pressed Steel Car	48¾	48¾	48¾	48	49
210	Pressed Steel Car, pfd.	106	106	105	104½	106
600	Ry. Steel Spring, com.	48	48¾	47¾	47	49
86,700	Reading	165¾	166¼	163¾	165¼	165⅜
16,000	Rep. Iron and Steel	47½	47½	45¾	45½	45⅞
100	Rep. Iron and Steel, pfd.	106¾	106¾	106¾	106	107
7,300	Rock Island	38½	38½	37¾	38½	38⅝
2,200	Rock Island, pfd.	76¾	76¾	75¾	75½	75⅞
1,600	Sloss-Sheffield	89	89	88½	88	92½
37,300	Southern Pacific	132¾	132¾	130¾	130¼	130½
1,900	Southern Railway	30¾	30¾	30	30	30
300	Southern Railway, pfd.	69¾	69¾	69¾	69	69¼
57	Standard Oil	700	700	700	690	702
100	Tennessee Copper	36	36	36	36	37
100	Texas Pacific	35	35	35	34¾	34¾
109,100	Union Pacific	207¼	207¼	204¾	205¼	205⅜
1,900	United States Rubber	52½	52½	51½	51½	51¾
432,800	United States Steel	91½	91¾	90	90	90¼
11,900	United States Steel, pfd.	129⅞	129⅞	128¾	128⅞	129
1,300	Va.-Car. Chemical	46½	46½	46	46	46½
1,500	Va.-Car. Chemical, pfd.	120½	121	120½	120	121½
300	Wabash	19½	19½	19½	19½	19¾
3,400	Wabash, pfd.	50¼	50¼	49	49	49
300	Western Union	78½	78½	78½	78	78¼

Total sales for day, 1,170,300 shares.

CLOSING BOND QUOTATIONS.

Allis-Chalmers 1st 5s	84¾
American Tel. and Tel. cv. 4s	106¼
American Tobacco 6s	111
American Tobacco 4s	81
Atchison conv. 4s	122¾
Atchison conv. 5s	116½
Atchison gen. 4s	101¼
Atlantic Coast Line 1st 4s	95¾
Baltimore and Ohio 4s	98½
Brooklyn Transit conv. 4s	83¾
Central of Georgia 5s	109¾
Chesapeake and Ohio ref. 5s	108
Chicago, B. and Quincy gen. 4s	99½
Chicago, Mil. and St. P. gen. 3½s	92½
Chicago, R. I. and Pac. R. R. col. 4s	77¾
Chicago, R. I. and Pac. R. R. col. 5s	92½
Chicago, R. I. and Pac. Ry. rfg. 4s	91¼
Colorado Ind. 5s, series A	79
Colorado and Southern 4s	95¾
Denver and Rio Grande 4s	96½
Denver and Rio Grande ref. 5s	95
Erie prior lien 4s	87¾
Erie General 4s	75
Erie cv. 4s, series "A"	88
Erie cv. 4s, series "B"	74¼
Interborough Metro. 4½s	83¾
Inter. Merc. Marine 4½s	71½
Kansas City Southern 1st 3s	74
Louisville and Nashville Un. 4s	99¼
Missouri Pacific 4s	81
New York Central deb. 4s	95½
Norfolk and Western con. 4s	99¼
Norfolk and Western cv. 4s	101½
Pennsylvania conv. 3½s (1915)	93¾
Reading General 4s	98½
St. Louis and San Fran. fg. 4s	85½
St. Louis and San Fran. gen. 5s	89¾
St. Louis Southwestern con. 4s	77¾
St. Louis S'western 1st gold 4s	94½
Seaboard Air Line 4s (asked)	81
Southern Pacific col. 4s	92
Southern Pacific conv. 4s	103¾
Southern Pac. R. R. 1st ref. 4s	94⅝
Southern Railway 5s	110¼
Southern Railway gen. 4s	81
United States refunding 2s, registered	100¾
United States refunding 2s, coupon	100¾
United States 3s, registered	101½
United States 4s, registered	101½
United States 4s, registered	116½
United States 4s, coupon	117½
Union Pacific 4s	102½
Union Pacific conv. 4s	117¾
Union Pacific 1st and ref. 4s	98¼
United States Steel 2nd 5s	105¾
Virginia-Carolina Chemical 5s	98½
Wabash 1st and ext. 4s	73½

COTTON MARKETS.

NEW YORK, October 5.—Throughout the day the cotton market has been weak and steadily declining with the close at the bottom. The opening was what officially termed steady, but prices declined 5@7 points under bearish cables from Liverpool, where a decline of 3@8 points was shown by the final cables; private wires declared spot cotton was offered at a shade lower prices, weather throughout the belt was ideal for picking, and spot cotton houses were sold heavily for hedge account. Commission houses, disappointed by the failure of yesterday's government reports to bring in a wave of heavy general buying, sold out hastily to-day in fear of a bad slump under pressure of cotton to market, present prices being the highest at this time of the season in many years. By midday contracts were down about $1 a bale from last night's final bids, and at the low point the active contracts were not lower by 20@25 points, although October declined only 15 points and November 19 points. Reports from mills stated spinners were finding good demand for yarns and cloths, but were waiting for a break under 13 cents in the price of raw cotton before stocking up their warehouses. Pretty much all day Liverpool sold March and May here against purchases there for straddle account. Leading bulls made no effort to bring about a rally, although several long lines were increased as the market declined. Late in the day the feeling was against a break under 13 cents, on the idea that mills and speculation would not be able to absorb this month's offerings from the South except at materially lower prices. Official spot market reports gave unchanged prices to ⅛c. decline. Export clearances were large, port receipts for the day totaling 102,000 bales, this being by far the largest for any single day this season.

Receipts at the ports to-day were 98,447 bales against 85,555 last week and 84,663 last year. For the week 250,000 bales against 250,000 last week and 342,978 last year. To-day's receipts at New Orleans 9,382 bales against 9,043 last year, and at Houston 17,569 bales against 22,720 last year.

Cotton futures opened steady and closed barely steady.

	Open.	High.	Low.	Close.
October	13.20	13.21	13.06	13.10
November	....	13.06	13.06	13.05
December	13.30	13.32	13.13	13.14
January	13.26	13.29	13.10	13.12
February	....	....	....	13.13
March	13.25	13.27	13.18	13.18
April	....	....	....	13.19
May	13.39	13.41	13.21	13.22
June	....	....	....	13.18
July	13.35	13.35	13.17	13.17
August	13.10	13.10	12.95	12.90

Spot cotton closed quiet, 20 points lower; middling uplands, 13.40; middling gulf, 13.65; sales, 583 bales.

Cotton, quiet; middling, 13.10; stock, 61,410 bales.

Total to-day at all ports—Net receipts, 98,447 bales; export to Great Britain, 1,187 bales; to France, 600 bales.

Consolidated at all ports—Net receipts, 225,401 bales; export to Great Britain, 7,687 bales; to France, 14,400 bales.

Total since September 1 at all ports—Net receipts, 1,130,182 bales; export to Great Britain, 235,469 bales; to France, 162,596 bales; to the Continent, 405,711 bales; to Japan, 3,423 bales; to Mexico, 3,447 bales.

NEW ORLEANS, LA., October 5.—COTTON—Spot cotton 1-16c. lower; middling, 13 3-16c. Sales on the spot 200 bales and 550 to arrive. Futures opened steady at a decline of 4@8 points on unfavorable cables. The close was at about the lowest, 17@20 points below yesterday's final figures.

NEW YORK PRODUCE MARKET.

NEW YORK, October 5.—FLOUR—Firm with a fair trade in spring. Cornmeal—Steady. Rye Flour—Dull. Barley—Quiet. Wheat—Unsettled; No. 2 red, $1.28½ asked, elevator; No. 2 red, nominal, f. o. b. afloat. Options ⅜c. net higher. December, $1.08⅝; May, $1.09¾. Corn—Firm; No. 2, 69½c. elevator and 70c. delivered; No. 2, 69½c. spot, f. o. b. afloat, and 63½c., winter shipments. Options net unchanged. December, 69½c. Oats—Firm at 46@46½c.

Beef and Cut Meats—Steady. Lard—Easy. Tallow—Strong. Rosin and Turpentine—Steady. Rice and Molasses—Steady. Sugar—Raw, firm; fair refining, $3.73; refined, steady. Coffee—Strong and quiet; Rio, No. 7, 7⅞@7¾c.; mild, dull; Cordova, 8½@12c. Futures 5@10 points lower on selling pressure. Butter and Cheese—Steady and unchanged. Eggs—Firm; State, Pennsylvania and nearby, hennery, white, fancy, 35@38c.; do. gathered, white, 28@34c.; do. hennery, brown, 31@34c.; do. gathered brown, 25@30c. Potatoes—Irregular; State, per barrel, $2@2.12; Jersey sweets, per barrel, $1.50@2.00. Cabbages—Steady and unchanged. Freights and Peanuts—Unchanged.

Cottonseed Oil—Steady for spot and nearby deliveries on fine crude market and support from refiners. Later months were a shade easier under selling of local longs and professionals. Sales amounted to 10,400 barrels. October, 6.11@6.12; December, 6.12@6.13; January, 6.16@6.17; May, 6.38@6.41; prime crude, 5.07; prime summer yellow, 6.11@6.15.

CHICAGO GRAIN MARKET.

CHICAGO, ILL., October 5.—Active milling for the cash grain had a strengthening effect on the wheat market here to-day, closing quotations showing net gains of ⅜@⅝c. to 1@1⅛c. Corn and oats also closed strong, but provisions were weak.

Ignoring a number of bearish influences trading in the wheat pit headed the bullish situation in the cash market and bought freely of the options, resulting in a sharp rally during the final hour of the day. A gain in cash premiums at Southwestern grain centres, despite increased receipts, inspired additional demand for options here. The market was also bullishly affected by the reported breaking out of cholera in Northwestern Russia, and an improved foreign demand for Manitoba wheat. The range for the December delivery for the day was between 99⅞c.@$1.01¼. The market closed strong at almost the top, final figures on December being at $1.01.

Liberal local receipts and continued favorable weather for the maturing of the new crop caused slight weakness in the corn market early in the session, but this soon gave way to a much firmer feeling. The market closed firm at almost the top, final quotations showing net gains of ¼c. to ⅜@½c.

Oats were weak the greater part of the day, owing to selling by influential cash interests. Demand for the cash grain was slack. At the close prices were ¼@⅜c. to ⅜c. above yesterday's final figures.

Provisions were weak because of profit-taking by local holders of the nearby products. There was also some selling by local packers. Prices at the close were 5@15c. lower.

	Open.	High.	Low.	Close.
WHEAT—				
Dec.	99⅞	1.01¼	99⅞	1.01
May	1.01¾	1.02⅞	1.01⅝	1.02⅞
CORN—				
Oct.	59	59¼	59	59¼
Dec.	57⅛	57¾	57⅛	57⅝
May	59⅝	60¼	59⅝	60⅛
OATS—				
Dec.	39	39¼	38⅞	39¼
May	41¼	41½	41¼	41½
MESS PORK—Per bbl.				
Oct.	....	....	....	23.25
Jan.	18.47	18.47	18.35	18.40
LARD—Per 100 lbs.				
Oct.	12.27	12.27	12.17	12.25
Nov.	11.75	11.75	11.65	11.67
Jan.	10.87	10.87	10.77	10.82
SHORT RIBS—Per 100 lbs.				
Oct.	11.50	11.50	11.42	11.47
Jan.	9.70	9.70	9.67	9.67
May	9.67	9.67	9.62	9.65

Receipts—Wheat, 22,000 bushels; corn, 182,000 bushels; oats, 220,000 bushels. Shipments—Wheat, 28,000 bushels; corn, 191,000 bushels; oats, 181,000 bushels.

BALTIMORE, MD., October 5.—WHEAT—Firmer; spot, contract, $1.15; southern by sample, 96c.@$1.13. Corn—Firmer; October, 67⅝c. asked. Oats—Quiet; No. 2 mixed, 42@42½c. Rye—Firm; No. 2 Western, domestic, 80@81½c.

RICHMOND GRAIN MARKET.

Richmond, Va., October 5, 1909.

WHOLESALE QUOTATIONS ON 'CHANGE.

WHEAT—Car lots.		
No. 2 red, Western	$1.19	@ $1.20
No. 2 red, Virginia	1.18	
No. 3 red	1.16	@ 1.17
Steamer	1.13	@ 1.15
Virginia (bag lots)	1.00	@ 1.17
CORN—Car lots.		
No. 2 white		@ 74½
No. 3 white		@ 73½
No. 2 mixed		@ 73½
No. 3 mixed		@ 72½
Virginia (bag lots)	73	@ 75
OATS—Car lots.		
No. 2 mixed		@ 43
No. 3 mixed		@ 42½
No. 2 white		@ 45
No. 3 white		@ 43
Winter seed (bag lots)	48	@ 60
RYE—Car lots.		
No. 2		@ 77
No. 3		@ 75
Virginia (bag lots)	65	@ 72

CATTLE MARKETS.

RICHMOND LIVE STOCK MARKET.
(Sales at Union Stock Yards.)

Richmond, Va., October 4, 1909.

Report of the live stock market for the week ending October 4, 1909:

Receipts—Cattle, 623 head; calves, 220 head; sheep, 385 head; hogs, 619 head.

Best steers, 6c.; medium to good, 4¼@5¼c.; common to fair, 3¾@4c., best heifers, 4½c.; medium to good, 3½@4¼c.; common to fair, 3@3¼c.; best cows, 3¾c.; medium to good, 3@3½c.; common to fair, 2@3c.; bulls, 3@3½c. Cows and calves, $20@45.00 per head. Calves, 5@7c.; extra, 7½c.; best sheep, 4¼@4½c.; medium to good, 3¼@4c.; common to fair, 2@3c.; best lambs, 7c.; a few extra, 7½c.; medium to good, 5@6½c.; common to fair, 3½@4½c.; best hogs, 7½@7¾c.; a few extra, 8c.; sows and stags, 5½@6¾c.

All grades cattle ¼c. lower than last week.

CHICAGO, October 5.—CATTLE—Receipts 9,000 head. Market steady. Steers, $5.60@8.50; cows, $3.50@5.85; heifers, $3.50@6.00; bulls, $3@4.85; calves, $3@9.00; stockers and feeders, $3.75@5.50. Hogs—Receipts estimated at 10,000 head. Market 5@10c. lower. Choice heavy, $8.20@8.30; butchers, $8.15@8.30; light mixed, $7.75@7.20; choice light, $8@8.05; pigs, $5@7.00; bulk of sales, $8.15@8.30. Sheep—Receipts estimated at 28,000 head. Market steady to 10c. lower. Sheep, $4.50@5.50; lambs, $4@6.50; yearlings, $5.26@5.60.

NEW YORK, October 5.—BEEVES—Receipts 416 head. No trade in live cattle. Dressed beef steady. Calves—Receipts 427 head. Veals nominal. Good western calves, $6.10; grassers, $4.00; yearlings, $3. Dressed calves steady; city dressed veals, 10@15½c.; country dressed, 9@14c.; dressed grassers and buttermilks, 6@8½c. Sheep and Lambs—Receipts 3,633 head. Sheep, $3.50@4.25; lambs, $6.50@7.50. Hogs—Receipts 1,794 head. Market nominally steady for all weights.

RICHMOND TOBACCO MARKET.

Richmond, Va., October 5, 1909.

Dark Fired (Reordered).—Nothing doing. Receipts normal. New primings continue in fairly good demand at quotations. Brights—Receipts continue light and market steady at unchanged prices. Sun-Cured—Nothing doing. Receipts of new primings moderate, and demand continues good.

DARK FIRED TOBACCO—REORDERED.		
Primings	$3.00	@ $3.50
Lugs	5.00	@ 7.00
Short leaf	8.00	@ 10.00
Medium leaf	8.50	@ 11.00
Long leaf	11.00	@ 14.00
Wrappers and selections	12.00	@ 16.00
New primings	50	@ 3.25
BRIGHTS.		
SMOKERS—Common	7.00	@ 8.50
Medium	9.00	@ 11.00
Fine	12.00	@ 13.00
CUTTERS—Common	11.00	@ 12.50
Medium	13.00	@ 14.50
Fine	16.00	@ 18.00
Fancy	18.00	@ 20.00
FILLERS—Common	9.00	@ 11.00
Medium	11.50	@ 12.50
Good	13.00	@ 14.50
Fine	14.00	@ 16.00
WRAPPERS—Common	15.00	@ 17.00
Medium	18.00	@ 20.04
Good	25.00	@ 30.00
Fine	32.50	@ 37.50
Fancy	40.00	@ 45.00
SUN-CURED.		
Lugs, common to good	5.00	@ 6.00
Lugs, good to prime	6.00	@ 9.00
Short leaf	8.50	@ 11.00
Long leaf	10.00	@ 12.50
Wrappers	12.50	
New primings	50	@ 4.00

MISCELLANEOUS MARKETS.

PEANUT MARKET.
(Reported by Rodgers, McCabe & Co.)

PETERSBURG, VA., October 5.—PEANUTS—Spanish—Market quiet at $1.15 per bushel. Virginias—Machine picked, 2½@2¾c.; shelling stock, 2c.

DRY GOODS MARKET.

NEW YORK, October 5.—Buyers are operating in a moderate way in many lines of staple cotton goods for early spring delivery, and sellers are steadily marking prices up to a level where they can feel safe for the next two or three months. Branded bleached cottons have been advanced ¼c. a yard, and orders are being declined at old prices in many lines of colored cotton on which advances have been named, carrying them up to 12c. cotton. Some houses are still accepting orders "at value," and will not agree to deliver anything for December or January unless a full basis of 13½c. is recognized.

NAVAL STORES.

WILMINGTON, N. C., October 5.—SPIRITS TURPENTINE—Steady at 57½c.; receipts 2 casks. Rosin—Receipts 6 barrels. Tar—Firm at $1.80; receipts 71 barrels. Crude Turpentine—Firm at $2.50@4.00; receipts 41 barrels.

SAVANNAH, GA., October 5.—TURPENTINE—Quoted at 58c. bid; sales 34 casks; receipts 706 casks; shipments 96 casks. Rosin—Firm; sales 654 barrels; receipts 2,246 barrels; shipments 621 barrels; stock 140,572 barrels. Quote: B, $4.05.

DULUTH, MINN., October 5.—FLAX.—To arrive and on track, 143½; October and November, 143½; December, 140¼; May, 145¼.

MARINE INTELLIGENCE.

PORT OF RICHMOND, OCTOBER 5, 1909.

ARRIVED.

Steamer Brandon, Harney, Norfolk, merchandise and passengers, Old Dominion Line.
Steamer Pocahontas, Graves, James River landings and Norfolk, merchandise and passengers, Virginia Navigation Company.
Steamer Aurora, Furman, James River landings and Petersburg, merchandise and passengers, Phillips Line.

SAILED.

Steamer Brandon, Harney, Norfolk, merchandise and passengers, Old Dominion Line.
Steamer Aurora, Furman, Petersburg and James River landings, merchandise and passengers, Phillips Line.

On Foreign Exchanges

LONDON, October 5.—Money was in better supply, but in quiet demand, on the market to-day. Discounts were steady. Trading on the Stock Exchange maintained a fairly steady undertone without expanding business. First class issued hardened in anticipaton of the reinvestment of $35,000,000 in dividends, released to-day, but the securities, in which Paris is interested, such as Spanish bonds, Rio Tintos and Kaffirs, closed easy under selling in that quarter. Russian bonds were firm.

American securities opened quiet. During the eary session trading was limited and price movements irregular. At noon Atchison, Topeka and Sante Fe was a point higher, while the rest of the list ranged from one-half lower to one-half higher than yesterday's New York closing. Canadian Pacific improved on good earnings, and the others rallied in the afternoon on covering support. New York bid up New York Central and Erie, but offered United States steel down three points. This unsettled the entire market, which closed easy.

BERLIN, October 5.—Trading on the Bourse to-day was inactive.

PARIS, October 5.—Prices on the Bourse to-day were heavy.

BERLIN, October 5.—Exchange on London, 20 marks 41 1-2 pfennigs for checks.

Money, 4 per cent. Private discount rate, 2 1-8 per cent.

PARIS, October 5.—Closing: Three per cent. rentest, 97 francs 37 1-2 centimes for the account.

Exchange on London, 25 francs 12 1-2 centimes for checks.

UNFAVORABLE REPORT ON COTTON PROSPECTS

WASHINGTON, D. C., October 5.—The most unfavorable report on the condition of the cotton crop issued by the Department of Agriculture at this season of the year for many years was made public yesterday. Financial and weather conditions combined to make the report unfavorable.

The official report indicates that on September 25 the condition of the cotton crop was only 58.5 per cent. of normal, as compared with 63.7 per cent. on August 25, 1909; 69.7 on September 25, 1908; 67.7 on September 25, 1907, and 67 per cent. on the average for ten years on September 25, 1909. After the announcement by the department of the figures recording the average for this month, Dr. S. A. Knapp, chief of the co-operative demonstration work for the Department of Agriculture in the South, after the conference with Secretary Wilson, said that the serious falling off in the figures, especially for Louisiana and Mississippi, were due to two conditions.

One was the excessive rainfall in the early part of the cotton crop season, followed by a serious drought, and the second was the failure of cotton planters to obtain advances on their crops from bankers. The latter reason forced the planters to dismiss a considerable part of their labor at a time when the boll weevil was a most serious pest. Dr. Knapp stated that another reason which induced a general falling off in the average in Louisiana was that there was practically 30 per cent. less acreage in cotton than in previous years.

The boll weevil did serious damage during the past year in the southwestern quarter of Mississippi.

"In my judgment," said Dr. Knapp, "the really serious trouble, which applies to all of the cotton States, was brought about by the excessive rainfall in the early part of the season and the excessive drought in the latter part. In some of the States planters scarcely could obtain water enough for their live stock. This was particularly true of Texas and Oklahoma. What is known as the New Orleans storm, which passed up through portions of Louisiana and Western Mississippi, blew out immense quantities of cotton, and served seriously to detract from the excellence of the crop."

Secretary Wilson declined to make any statement regarding the figures given out by his department. He said that he would talk about the wheat crop, about the condition of cattle in the West, and about almost anything else but cotton.

He said that Dr. Knapp knew more about the cotton crop from practical observance of conditions in the South than any other man in the department, and he had nothing to add to the statement made by him.

Comparisons of conditions by States follow:

States.	Sept. 25, 1909.	Sept. 25, 1908.	Ten-year Average
Virginia	.71	78	75
North Carolina	.70	69	70
South Carolina	.70	68	69
Georgia	.71	71	70
Florida	.67	72	71
Alabama	.62	79	67
Mississippi	.53	70	68
Louisiana	.39	55	67
Texas	.52	71	63
Arkansas	.54	70	67
Tennessee	.68	78	72
Missouri	.72	70	74
Oklahoma	.55	70	69
United States	.58.5	69.7	67

Figures on Cotton.

WASHINGTON, October 5.—From the cotton growth of 1909 there had been gained to September 25, counting round bales as half bales, 2,562,888 compared with 2,590,639 for 1908. These are the figures given in a report of the Census Bureau.

The round bales included this year were 48,176, compared with 57,107 for 1908. The Sea Island cotton reported for 1909 was 13,826, compared with 11,457 for 1908. The number of bales counting round as half bales ginned to September 25 by States were as follows:

Alabama, 188,660, as against 316,349 in 1908.

Arkansas, 83,777, as against 80,465 in 1908.

Florida, 19,433, against 16,577 in 1908.

Georgia, 535,056, against 514,898 in 1908.

Louisiana, 62,351, against 79,042 in 1908.

Mississippi, 96,976, against 199,001 in 1908.

North Carolina, 80,472, against 89,036 in 1908.

Oklahoma, 134,247, against 5,705 in 1908.

South Carolina, 284,726, against 289,969 in 1908.

Tennessee, 17,225, against 28,109 in 1908.

Texas, 1,057,876, against 966,607 in 1908.

In all other States, 2,219, as compared with 4,774 in 1908.

The corrected statistic of the quantity of cotton ginned to September 1 was announced as 383,242 bales. The report will be altered slightly also by reports transmitted by mail by individual ginners.

Condition of Treasury.

WASHINGTON, D. C., October 5.—The condition of the Treasury at the beginning of business to-day was as follows:

Trust funds—Gold coin, $865,720,869; silver dollars, $485,214,000; silver dollars of 1890, $4,062,000; silver certificates outstanding, $485,214,000.

General fund—Standard silver dollars in general fund, $5,335,080; current liabilities, $100,477,317; working balance in Treasury offices, $30,184,662; in banks to credit of Treasurer of the United States, $39,261,483; subsidiary silver coin, $21,165,943; minor coin, $1,961,259. Total balance in general fund, $94,852,217.

GREAT SYSTEM PLANNED

Yoakum Believed to Have International Railway Mapped Out.

SAN ANTONIO, TEX., October 4.—The closing of contracts here for the construction of railroads from Brady to San Antonio, Tex., and from San Antonio to Rio Grande, is declared to be the final act in the plans of B. F. Yoakum, chairman of the executive committee of the Rock Island Railroad, for a great international system.

Connection is had at Brady with the 'Frisco, and the line south from this city connects with the St. Louis, Brownsville and Mexican Railway at Rio Grande City. Both are Rock Island roads. At Brownsville the Rio Grande is being bridged to Matamoras on the Mexican side, and a line is in progress to Tampico, which is here aided as a Rock Island road, thus spreading a complete network over the Southwest with Mexico City as a probable terminal.

SCHOONER NOT A PIRATE

Owners of Colt Deny Any Violation of Fishing Rights.

PENSACOLA, FLA., October 5.—The owners of the fishing schooner Caldwell H. Colt, which was seized last week by Mexican gunboats at Progreso, and the crew placed in prison, deny that the vessel was engaged in piracy, as claimed by news dispatches sent out from Mexico.

The schooner left here September 15 and on prior trips had not gone to the coast of Mexico, but had fished most of the time east of Pensacola.

When she was pilot boat she had a small brass cannon aboard, but when purchased by the fishing firm this was removed and sold.